

**Reidsville Chamber of Commerce
Board of Directors Regular Meeting
Chamber of Commerce Downstairs Conference Room
May 27, 2020, 2020 @ 12:00pm
Zoom Virtual Call**

Welcome

Round Robin- Updates from each board member

Executive Board Updates

President's Report

ADJOURN

Reidsville Chamber of Commerce
Profit & Loss Budget vs. Actual
 January through April 2020

	Jan - Apr 20	Budget
Ordinary Income/Expense		
Income		
7056 · Gift Card Program	48.08	
Revenues		
4030 · Rental Income	7,490.38	6,200.00
4010 · Membership Investments	17,467.14	24,000.00
4020 · New Member Investment	3,562.49	2,833.36
Total Revenues	28,520.01	33,033.36
4150 · Miscellaneous Income	4,000.00	
4180 · Visitor Center		
4181 · Visitor Center Expenses	-4,421.05	
4180 · Visitor Center - Other	-20.12	0.00
Total 4180 · Visitor Center	-4,441.17	0.00
7051 · Grasshoppers Night Income		
7051851 · Grasshoppers Night Expenses	-875.00	
7051 · Grasshoppers Night Income - Other	150.01	
Total 7051 · Grasshoppers Night Income	-724.99	
7052 · Greensboro Swarm Income		
7052851 · Greensboro Swarm Expenses	-1,782.44	
7052 · Greensboro Swarm Income - Other	1,843.17	
Total 7052 · Greensboro Swarm Income	60.73	
7000 · Division Income		
7015 · RDC Fundraising Income		
7015815 · RDC Fundraising Expenses	-3,221.26	
7015 · RDC Fundraising Income - Other	7,322.82	
Total 7015 · RDC Fundraising Income	4,101.56	
7100 · Affinity Program Income	154.85	
4170 · Chamber Champion	20,995.22	18,666.64
7010 · Promotional Adv. Sponsorships		
7011 · Logo Bag Sponsorship	412.49	
7010 · Promotional Adv. Sponsorships - Other	612.50	
Total 7010 · Promotional Adv. Sponsorships	1,024.99	
7020 · Staff Appreciation Luncheon		
7020820 · Staff Appreciation Expenses	0.00	-3,000.00
7020 · Staff Appreciation Luncheon - Other	250.00	3,000.00
Total 7020 · Staff Appreciation Luncheon	250.00	0.00
7040 · 7040-Ice cream Social	250.00	0.00
7042 · Breakfast With Santa		
7042842 · Breakfast With Santa Expenses	-1,096.75	
Total 7042 · Breakfast With Santa	-1,096.75	
7046 · Business Showcase		
7046846 · Business Showcase expenses	-39.50	0.00
7046 · Business Showcase - Other	375.00	0.00
Total 7046 · Business Showcase	335.50	0.00
7047 · Unity Breakfast		
7047847 · Unity Breakfast Expenses	-910.00	
7047 · Unity Breakfast - Other	890.00	
Total 7047 · Unity Breakfast	-20.00	
7094 · Annual Meeting		
7094894 · Annual Meeting Expenses	-1,096.63	-3,500.00
7094 · Annual Meeting - Other	1,338.50	3,500.00
Total 7094 · Annual Meeting	241.87	0.00

Reidsville Chamber of Commerce
Profit & Loss Budget vs. Actual
January through April 2020

	Jan - Apr 20	Budget
7095 · Copier & Printing services	33.10	
7000 · Division Income - Other	62.50	
Total 7000 · Division Income	26,332.84	18,666.64
Total Income	53,795.50	51,700.00
Gross Profit	53,795.50	51,700.00
Expense		
Bad Debt	31.25	
66900 · Reconciliation Discrepancies	1.93	
Insurance Expense (D&O)	0.00	900.00
5000 · Salaries and Benefits		
5110 · Salaries		
5115 · Temporary/Part-time	850.00	
5110 · Salaries - Other	38,238.01	44,224.63
Total 5110 · Salaries	39,088.01	44,224.63
5117 · Reimbursed Expenses	2,175.00	2,300.00
5120 · Payroll Tax Expense	2,958.87	3,666.64
5140 · Retirement Plan	1,000.00	1,000.00
5160 · Staff Expenses	-246.12	
5170 · Travel	160.49	166.64
5171 · Meals	96.08	166.64
5175 · Sales Commission	4,926.61	5,333.36
5180 · Worker's Compensation Insurance	276.00	527.00
5190 · Payroll Expenses	540.94	400.00
Total 5000 · Salaries and Benefits	50,975.88	57,784.91
5200 · Occupancy Expenses		
5245 · Utilities	2,069.62	3,000.00
5210 · Rent	2,088.00	2,088.00
5240 · Telephone	1,221.73	1,266.64
5250 · Liability Insurance	2,164.00	2,000.00
Total 5200 · Occupancy Expenses	7,543.35	8,354.64
5300 · Office Operations		
5310 · Office Supplies	246.41	333.28
5315 · Supplies-other	159.47	333.28
5320 · Postage	224.29	300.00
5325 · Office support services	757.00	833.36
5330 · Professional Services	756.86	
5335 · Computer Expense	0.00	250.00
5370 · Lease and Service Contracts	980.12	983.36
5220 · Maintenance agreements	595.59	583.36
5340 · Dues and Subscriptions	305.60	583.36
5380 · Bank Service Charges	759.41	250.00
5800 · Contingencies	327.25	826.00
Total 5300 · Office Operations	5,112.00	5,276.00
5400 · Membership Development		
5410 · Ambassadors	394.73	166.64
5440 · Advertising	0.00	1,000.00
5450 · Luncheons & Meetings	388.81	583.36
5490 · Website Expense	1,484.00	1,484.00
5400 · Membership Development - Other	1,289.19	833.36
Total 5400 · Membership Development	3,556.73	4,067.36
Total Expense	67,221.14	76,382.91
Net Ordinary Income	-13,425.64	-24,682.91
Net Income	-13,425.64	-24,682.91

Reidsville Chamber of Commerce
Profit & Loss Budget vs. Actual
 January through April 2020

	\$ Over Budget
Ordinary Income/Expense	
Income	
7056 · Gift Card Program	
Revenues	
4030 · Rental Income	1,290.38
4010 · Membership Investments	-6,532.86
4020 · New Member Investment	729.13
Total Revenues	-4,513.35
4150 · Miscellaneous Income	
4180 · Visitor Center	
4181 · Visitor Center Expenses	
4180 · Visitor Center - Other	-20.12
Total 4180 · Visitor Center	-4,441.17
7051 · Grasshoppers Night Income	
7051851 · Grasshoppers Night Expenses	
7051 · Grasshoppers Night Income - Other	
Total 7051 · Grasshoppers Night Income	
7052 · Greensboro Swarm Income	
7052851 · Greensboro Swarm Expenses	
7052 · Greensboro Swarm Income - Other	
Total 7052 · Greensboro Swarm Income	
7000 · Division Income	
7015 · RDC Fundraising Income	
7015815 · RDC Fundraising Expenses	
7015 · RDC Fundraising Income - Other	
Total 7015 · RDC Fundraising Income	
7100 · Affinity Program Income	
4170 · Chamber Champion	2,328.58
7010 · Promotional Adv. Sponsorships	
7011 · Logo Bag Sponsorship	
7010 · Promotional Adv. Sponsorships - Other	
Total 7010 · Promotional Adv. Sponsorships	
7020 · Staff Appreciation Luncheon	
7020820 · Staff Appreciation Expenses	3,000.00
7020 · Staff Appreciation Luncheon - Other	-2,750.00
Total 7020 · Staff Appreciation Luncheon	250.00
7040 · 7040-Ice cream Social	250.00
7042 · Breakfast With Santa	
7042842 · Breakfast With Santa Expenses	
Total 7042 · Breakfast With Santa	
7046 · Business Showcase	
7046846 · Business Showcase expenses	-39.50
7046 · Business Showcase - Other	375.00
Total 7046 · Business Showcase	335.50
7047 · Unity Breakfast	
7047847 · Unity Breakfast Expenses	
7047 · Unity Breakfast - Other	
Total 7047 · Unity Breakfast	
7094 · Annual Meeting	
7094894 · Annual Meeting Expenses	2,403.37
7094 · Annual Meeting - Other	-2,161.50
Total 7094 · Annual Meeting	241.87

Reidsville Chamber of Commerce
Profit & Loss Budget vs. Actual
 January through April 2020

	\$ Over Budget
7095 · Copier & Printing services	
7000 · Division Income - Other	
Total 7000 · Division Income	7,666.20
Total Income	2,095.50
Gross Profit	2,095.50
Expense	
Bad Debt	
66900 · Reconciliation Discrepancies	
Insurance Expense (D&O)	-900.00
5000 · Salaries and Benefits	
5110 · Salaries	
5115 · Temporary/Part-time	
5110 · Salaries - Other	-5,986.62
Total 5110 · Salaries	-5,136.62
5117 · Reimbursed Expenses	-125.00
5120 · Payroll Tax Expense	-707.77
5140 · Retirement Plan	0.00
5160 · Staff Expenses	
5170 · Travel	-6.15
5171 · Meals	-70.56
5175 · Sales Commission	-406.75
5180 · Worker's Compensation Insurance	-251.00
5190 · Payroll Expenses	140.94
Total 5000 · Salaries and Benefits	-6,809.03
5200 · Occupancy Expenses	
5245 · Utilities	-930.38
5210 · Rent	0.00
5240 · Telephone	-44.91
5250 · Liability Insurance	164.00
Total 5200 · Occupancy Expenses	-811.29
5300 · Office Operations	
5310 · Office Supplies	-86.87
5315 · Supplies-other	-173.81
5320 · Postage	-75.71
5325 · Office support services	-76.36
5330 · Professional Services	
5335 · Computer Expense	-250.00
5370 · Lease and Service Contracts	-3.24
5220 · Maintenance agreements	12.23
5340 · Dues and Subscriptions	-277.76
5380 · Bank Service Charges	509.41
5800 · Contingencies	-498.75
Total 5300 · Office Operations	-164.00
5400 · Membership Development	
5410 · Ambassadors	228.09
5440 · Advertising	-1,000.00
5450 · Luncheons & Meetings	-194.55
5490 · Website Expense	0.00
5400 · Membership Development - Other	455.83
Total 5400 · Membership Development	-510.63
Total Expense	-9,161.77
Net Ordinary Income	11,257.27
Net Income	11,257.27